GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:5333
ANSWERED ON:22.12.2000
AQUISITION OF BANKS BY LIC
DR. KIRIT SOMAIYA

Will the Minister of FINANCE be pleased to state:

(a) whether the Government have given consent to LIC to acquire banks;

(b) whether LIC has planned to acquire a private bank;

(c) if so, the reasons and objectives behind such decision; and

(d) the manner in which it is likely to help LIC to increase its efficiency?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALA SAHEB VIKHE PATIL)

(a) No, Sir.

(b) LIC has informed that they have no plans to acquire any private bank.

(c) & (d) Do not arise, in view of answer to (a) and (b) above.